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LACROSSE COUNTY
REGISTER OF DEEDS
CHERYL A. MCBRIDE

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City Attorney
400 La Crosse Street
La Crosse WI 54601

Parcel Identification Number/Tax Key Number

See Exhibit A

FIRST AMENDMENT TO 333 FRONT STREET DEVELOPMENT AGREEMENT

(333 Front Street)

This First Amendment to 333 Front Street Development Agreement (hereafter "First Amendment") is made by and among the **City of La Crosse**, Wisconsin, a Wisconsin municipal corporation with offices located at 400 La Crosse Street, La Crosse, Wisconsin, 54601 ("**City**"), and **333 Front Street, LLC**, and **Weber Holdings, LLC**, as tenants in common, each a Wisconsin limited liability company with principal offices located at 232 N. Front Street, Suite 202, La Crosse, Wisconsin 54601 ("**Developer**").

WITNESSETH:

Whereas, on January, 2020, the parties entered into the 333 Front Street Development Agreement which was recorded with the La Crosse County Register of Deeds as Document Number 1741792 (the "Development Agreement") and which affects Real Estate described on Exhibit A, attached hereto and incorporated herein;

Whereas, due to the COVID pandemic, the City extended the contingency date in Section 5.3 of the Development Agreement from June 30, 2020 to September 30, 2020;

Whereas, due to the COVID pandemic, the Developer provided a notice under the force majeure provision in Section 8.4 of the Development Agreement, extending the contingency date in Section 5.3 of the Development Agreement from September 30, 2020 to December 29, 2020; and

Whereas, the COVID pandemic has extended further, which coupled with State executive orders for sheltering in place, has produced significant economic hardship, including deterring investment in real estate, deterring leasing activity for offices, and reducing willingness of banks to lend money for real estate projects, which make even the extended deadline in Section 5.3 practically unrealistic;

Whereas, rather than having the Developer exercise its option to terminate the Development Agreement for the inability to secure financing by this extended date of December 29, 2020, the parties have determined to amend the Development Agreement to extend the obligations therein, for a sufficient amount of time to find tenants for the building, and to secure financing on the basis of those new leases;

Whereas, the parties wish to set forth in this First Amendment their respective commitments, understandings, rights and obligations; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein exchanged, and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the City of La Crosse, Wisconsin ("City"), and 333 Front Street, LLC and Weber Holdings, LLC, as Tenants in Common (together, the "Developer") hereto agree as follows:

1. **Section 5.3 (Financing).** In Section 5.3 of the Development Agreement, the date "June 30, 2020" is replaced with "June 30, 2023," and the date "July 1, 2020" is replaced with July 1, 2023."

2. **Section 1.3 (Monetary Obligation).** In Section 1.3(g)(1) of the Development Agreement, the year "2021" is replaced with "2024" and "2020-2023" is replaced with "2024-2027."

3. **Section 2.2 (Development).** In Section 2.2(b) of the Development Agreement, replace "2020" in the second line with "in 2022 or 2023." In the third line, replace "2020" with "2023."

4. **Section 2.6 (Taxes).** In Section 2.6(b) of the Development Agreement, replace "2020" with "2024." In Section 2.6(c), replace "2020" with "2024."

5. **Article IV (Conditions).** In the Article IV preamble, replace "2020" with "2023.

6. **Exhibit B.** Exhibit B is amended by replacing "2020" with "2023."

7. **Exhibit F.** Exhibit F is amended by replacing "2020" with "2023."

8. **Exhibit G.** Exhibit G is intended to show a general layout of how and when payments are expected; the dates in the exhibit are modified to correspond to the revised deadlines in this First Amendment.

9. **Other Provisions**. Except as described herein, all other terms, conditions, covenants and promises of the Development Agreement and all exhibits thereto shall remain unchanged and in full force and effect.

10. **Execution of Amendment**. Developer shall sign, execute and deliver this First Amendment to the City on or before the close of regular City Hall business hours forty-five (45) days after its final adoption by the City. Developer's failure to sign, execute and cause this First Amendment to be received by the City within said time period shall render the First Amendment null and void, unless otherwise authorized by the City. After Developer has signed, executed and delivered the First Amendment, the City shall sign and execute the First Amendment. The parties acknowledge acceptance of the extension by the City and the extension by the Developer, as reflected in the Whereas provisions above.

11. **Authority to Sign**. The person signing this First Amendment on behalf of Developer certifies and attests that its respective Articles of Organization, Articles of Incorporation, By Laws, Member's Agreement, Charter, Partnership Agreement, Corporate or other Resolutions and/or other related documents give full and complete authority to bind Developer, on whose behalf the person is executing this Amendment. Developer assumes full responsibility and holds the City harmless for any and all payments made or any other actions taken by the City in reliance upon the above representation.

12. **Conditions Precedent.** Section 8.13 of the Development Agreement is modified by adding, after the phrase "survive the termination of this Agreement," the phrase "(other than a termination for failure of a condition precedent in Article IV or V)...."

***

IN WITNESS WHEREOF, the parties to this Amendment have caused this instrument to be signed and sealed by duly authorized representatives of Developer and the City this 16 day of December, 2020.

DEVELOPER:

333 Front Street, LLC.

BY: _____
Donald J. Weber, Manager Donald J. Weber

Weber Holdings, LLC.

By: _____
Donald J. Weber, Manager Donald J. Weber

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this 16th day of December, 2020, the above-named_ Donald J. Weber, as Manager of each of Weber Holdings, LLC and 333 Front Street, LLC, both being the Developer, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Budget Trussoni
Notary Public - State of Wisconsin
My Commission expires 06/12/2024
Bridget Trussoni

BRIDGET TRUSSONI NOTARY PUBLIC STATE OF WISCONSIN

CITY OF LA CROSSE, WISCONSIN: (SEAL)

Timothy Kabat, Mayor Timothy Kabat

Countersigned:

Teri Lehrke, City Clerk Teri Lehrke

STATE OF WISCONSIN)
) ss.
LA CROSSE COUNTY)

Personally came before me this 29nd day of Dec, 2020, the above named Timothy Kabat, Mayor, and Teri Lehrke, City Clerk, to me known to be the persons who executed the foregoing instrument and acknowledged the same,

Notary Public - State of Wisconsin
My Commission 11-2-22

Brenda L. Buddenhagen

This Document Was Drafted By:
Stephen F. Matty, City Attorney
City of La Crosse
400 La Crosse Street
La Crosse, Wisconsin 54601
608.789.7511

EXHIBIT A

The "Real Estate" shall be described as follows:

The "Real Estate" is comprised of two properties: the "East Parking Parcel" defined below, east of Front Street, and the "West Building Parcel" west of Front Street.

The "East Parking Parcel" shall be defined as follows:

Lot 7 and Out lot 1, Certified Survey Map filed January 19, 1999 in Volume 8, Page 124, Document No. 1218452, being a part of Blocks 3 & 4 of River Addition and part of Government Lot 2, and part of Government Lot 3, Section thirty-one (31), Township sixteen (16) North, Range seven (7) West, City and County of La Crosse, State of Wisconsin; and

Lot 8, Certified Survey Map filed January 19, 1999 in Volume 8, Page 123, Document No. 1218451, being a part of Government Lot 3, Section thirty-one (31), Township sixteen (16) North, Range seven (7) West, City and County of La Crosse, State of Wisconsin.

The "West Building Parcel" shall be defined as follows:

"Lot 5, Certified Survey Map filed January 19, 1999 in Volume 8 Page 124, Document No. 1218452, being a part of Blocks 3 & 4 of River Addition and part of Government Lot 2, and part of Government Lot 3, Section thirty-one (31), Township sixteen (16) North, Range seven (7) West EXCEPT that portion of said Lot 5 conveyed to the City of La Crosse, Wisconsin, a Wisconsin municipal corporation in quit claim deed recorded April 6, 2016 at Document No. 1672286, said EXCEPTED PORTION being more particularly described as follows:

Beginning at the southwest corner of said Lot 5, thence the next 2 calls along the west line of said Lot 5 (1) n 05° 25'01"e 105.68 feet (2) n 09° 17' 32" w 33.79 feet thence s 33° 46' 50" e 66.62 feet to the beginning of a 224.00 foot radius curve concave to the west; thence 128.99 feet along the arc of said curve, the chord of which bears s 17°17'03" e 127.21 feet to the south line of said Lot 5; thence along said south line n 64° 15'05" w 88.10 feet to the Point of Beginning. City and County of La Crosse, State of Wisconsin.

Parcel Identification Numbers: 17-20280-070 and 17-20280-90.